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(1906 - 1995)

*ADMITTED IN CT

March 26, 1997

RECORDATION NO. 19828-A

FILED

APR 11 '97

11-00AM

Vernon A. Williams, Secretary
SURFACE TRANSPORTATION BOARD
1201 Constitution Avenue, N.W.
Washington, DC 20423

DOCUMENTS FOR RECORDATION

RE: Massachusetts Central Railroad Corporation

Dear Mr. Williams:

Enclosed is an original and one copy/counterpart of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

This document is a Release of Security Interest, a secondary document dated February 13, 1997.

The primary document to which this is connected is a Security Agreement recorded under Recordation No. 19828.

The names and address of the parties to the documents are as follows:

Debtor:

Massachusetts Central Railroad Corporation
One Wilbraham Street
Palmer, MA 01069-9560

Secured Party:

Country Bank for Savings
75 Main Street
Ware, MA 01082-2003

Description of Collateral:

The collateral being released by the enclosed Release of Security Interest is all of the collateral subject to the security interest under the Security Agreement referred to above, including, without limitation, the following locomotives:

One (1) Mass Central Locomotive #2100
General Motors Electro-Motive Division (EMD)
Model NW5, Built 1946-1947 (D/100002)
Diesel Engine Type 12-567-BC (Rebuilt, 1989)
Serial #A 9604

One (1) Mass Central Locomotive #2443
General Motors Electro-Motive Division (EMD)
CF-7 Road Switcher, Built 1977
Diesel Engine Type 16-567-BC (Rebuilt, 1989)
Serial #K 50-11816

A fee of \$21.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to:

John W. Davis, Esquire
Robinson, Donovan, Madden
& Barry, P.C.
1500 Main Street, 16th Floor
Springfield, MA 01115

A short summary of the document to appear in the index is as follows:

A Release of Security Interest by Country Bank for Savings dated February 13, 1997 terminating and releasing the security interest under Security Agreement dated December 19, 1995 and recorded on December 22, 1995 as Recordation No. 19828 and covering all collateral subject to the security interest under such Security Agreement, including without limitation, the following locomotives:

One (1) Mass Central Locomotive #2100
General Motors Electro-Motive Division (EMD)
Model NW5, Built 1946-1947 (D/100002)
Diesel Engine Type 12-567-BC (Rebuilt, 1989)
Serial #A 9604

One (1) Mass Central Locomotive #2443
General Motors Electro-Motive Division (EMD)
CF-7 Road Switcher, Built 1977
Diesel Engine Type 16-567-BC
Serial #K 50-11816

Please acknowledge the receipt and filing of the enclosed Release of Security Interest by returning to this office a date-stamped copy of this letter in the prepaid envelope provided for this purpose.

Very truly yours,

A handwritten signature in black ink, appearing to read "John W. Davis", written over the typed name.

JOHN W. DAVIS

Enclosures: Release of Security Interest (original and
counterpart copy)
Letter (copy)
Envelope (prepaid)

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001

John W. Davis
Robinson Donovan Madden & Barry, PC
1500 Main Street, Ste. 1600
Post Office Box 15609
Springfield, Massachusetts 01115-5609

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/11/97 at 11:00AM, and assigned recordation number(s), 19828-A

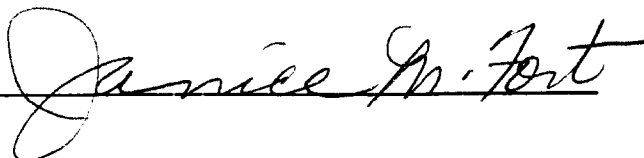
Sincerely yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 24.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



19828-A

RELEASE OF SECURITY INTEREST

The undersigned, Country Bank for Savings, a Massachusetts banking institution, of 75 Main Street, Ware, Massachusetts, hereby releases and terminates its security interest under the Security Agreement between Massachusetts Central Railroad Corporation and Country Bank for Savings dated December 19, 1995 and recorded with the Interstate Commerce Commission (n/k/a the Surface Transportation Board) on December 22, 1995 as Recordation No. 19828.

Executed under seal this 13th day of February, 1997.

COUNTRY BANK FOR SAVINGS

By: James R. Algie
James R. Algie
Senior Vice President

COMMONWEALTH OF MASSACHUSETTS

Hampshire
~~Hampden~~, ss.

February 13, 1997

Then personally appeared the above named James R. Algie and acknowledged the foregoing instrument to be the free act and deed of Country Bank for Savings before me.

Sandra M. Pearson
Notary Public
My Commission Expires:

SANDRA M. PEARSON
NOTARY PUBLIC
My Commission Expires July 14, 2000